

Message Text

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53

ORIGIN OPIC-12

INFO OCT-01 NEA-10 ISO-00 EB-11 AID-20 COME-00 L-03 INR-10

CIAE-00 NSAE-00 /067 R

66604

DRAFTED BY OPIC/GC:CHUNT

APPROVED BY E/IFD:CNELLIS

OPIC/GC:CECIL HUNT

OPIC/D:RPOATS

OPIC/ID:AKRAMISH

E/IFD:WHCOURTNEY (INFO)

NEA/PAB:LLESSER

----- 000680*

R 021509Z JAN 74

FM SECSTATE WASHDC

TO AMEMBASSY DACCA

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E.O. 11652: N/A

TAGS: EFIN, BG

S*BJECT: OPIC INVESTMENT INCENTIV* AGREEMENT

REFERENCE: (A) DACCA 5315; *(B) STATE 237418

1. RE AMENDING PARA 1 OF AGREEMENT TEXT TO PROVIDE DETAILED STATEMENT OF WHAT ENCOMPASSED BY "COVERAGE," THERE IS LEEWAY TO ACCOMMODATE BANGLADESH CONCERN THROUGH TEXTUAL CHANGES OR SUPPLEMENTARY AIDE MEMOIRE IF NECESSARY, BUT PREFERRED PRACTICE HAS BEEN TO AVOID SPECIFIC STATUTORY REFERENCES OR COVERAGE TERMINOLOGY IN AGREEMENT WHICH CAN BECOME OUTDATED. HOST GOVERNMENT CONTROLS SITUATION THROUGH AGREEMENT REQUIREMENT THAT IT APPROVE PROJECT PRIOR TO ISSUANCE OF COVERAGE. COVERAGE PROVIDED BY ISSUING GOVERNMENT AGENCY IS DESCRIBED AND LIMITED BY ITS ENABLING LEGISLATION WHICH IS FULLY PUBLICIZED AND ENABLES HOST GOVERNMENT TO ASSESS ACCEPTABILITY OF ANY FUTURE PROGRAM CHANGES.

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2. IF BDG INSISTS ON SOME CHANGE IN AGREEMENT LANGUAGE, EMBASSY IS AUTHORIZED TO PROPOSE PARA 1 CHANGE TO INSERT AFTER THE WORD "AGREEMENT" THE PHRASE "AUTHORIZED BY APPLICABLE UNITED STATES LEGISLATION (CURRENTLY SECTIONS 234(A) AND 234(B) OF THE FOREIGN ASSISTANCE ACT OF 1961, AS AMENDED)." INSERT SHOULD BE LIMITED TO THE PHRASE PRECEDING THE PARENTHESIS IF POSSIBLE.

3. WE CONSIDER IT UNNECESSARY AND INAPPROPRIATE IN AN AGREEMENT DESIGNED TO PROVIDE A COMPLETELY NEUTRAL ARBITRAL MECHANISM (E.G. WITH PRESIDENT OF TRIBUNAL TO BE FROM A THIRD STATE) TO FIX VENUE WITHIN THE TERRITORY OF ONE OF THE PARTIES TO THE DISPUTE. VENUE BEST LEFT FULLY TO DISCRETION OF THE TRIBUNAL WHICH CAN TAKE INTO ACCOUNT POSSIBLE BENEFITS OF CONDUCTING PROCEEDINGS IN THE COUNTRY OF INVESTMENT. IT SHOULD BE POINTED OUT TO BDG THAT THE PROVISIONS OF THE INVESTMENT INCENTIVE AGREEMENT ARE FOR RESOLVING POSSIBLE DISPUTES BETWEEN THE TWO GOVERNMENTS AND DO NOT INTERFERE WITH EXERCISE OF BANGLADESH JURISDICTION OVER ENTERPRISE OR INVESTORS.

DECONTROL AFTER DECEMBER 28, 1974. RUSH

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
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Concepts: FOREIGN INVESTMENT, AGREEMENTS, INVESTMENT GUARANTEES
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Copy: SINGLE
Draft Date: 02 JAN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: MorefiRH
Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: CHUNT
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Executive Order: N/A
Errors: N/A
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Office: ORIGIN OPIC
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30 JUN 2005

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